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Katherine Stadler

Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN KREBSBACH & SNYDER, P.C. AND
THE FEE COMMITTEE REGARDING THE
FIRST INTERIM APPLICATION OF KREBSBACH & SNYDER, P.C.,
SPECIAL COUNSEL TO THE DEBTORS,
FOR COMPENSATION AND EXPENSES
FOR THE PERIOD JULY 1, 2011 THROUGH SEPTEMBER 30, 2011**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on December 13, 2011, Krebsbach & Snyder, P.C. (“**Krebsbach**”) filed the *First Interim Application of Krebsbach & Snyder, P.C., Special Litigation Counsel to the Debtor Lehman Brothers Holdings Inc., for Allowance of Interim Compensation and Reimbursement of Expenses for the Period from July 1, 2011 to September 30, 2011* (the “**First Fee Application**”) [Docket No. 23288] seeking interim fees in the amount of \$287,660.50 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$5,942.79;

WHEREAS, Krebsbach regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “**Fee Committee**”) has reviewed the First Fee Application, issued a Confidential Letter Report on February 16, 2012, and entered into a dialogue with Krebsbach regarding this application; and

WHEREAS, as a result of this dialogue, Krebsbach has agreed to accept the Fee Committee’s proposed disallowance of fees in the amount of \$445.50 for professional services rendered and no reduction is warranted in Krebsbach’s out-of-pocket expense reimbursement request.

STIPULATION

NOW, THEREFORE, the Fee Committee and Krebsbach hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Krebsbach’s request for interim compensation and reimbursement of expenses in the reduced amount of \$287,215.00 in fees and \$5,942.79 in expenses.

[Signature Page Follows]

Dated: Madison, Wisconsin
April 18, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
Katherine Stadler
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Attorneys for the Fee Committee

Dated: New York, New York
April 13, 2012.

KREBSBACH & SNYDER, P.C.

By: /s/ Barry S. Gold
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Dated: Madison, Wisconsin
April 18, 2012.

GODFREY & KAHN, S.C.

By:



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Dated: New York, New York
April 13, 2012.

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By:



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